

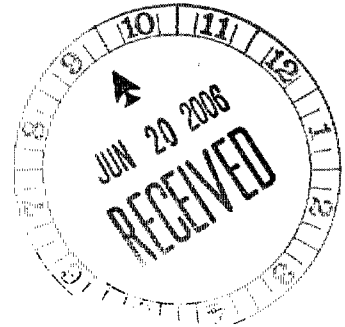


CORPORATION SERVICE COMPANY

RECORDATION NO. 26403 FILED

JUN 20 06

4-02 PM



June 19, 2006

SURFACE TRANSPORTATION BOARD

Barbara Saddler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423  
[Barbara.saddler@stb.dot.gov](mailto:Barbara.saddler@stb.dot.gov)

RE: 186585/005

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of May 15, 2006 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.**  
1211 Avenue of the Americas, 20<sup>th</sup> Floor New York, NY 10036

Lessee: **THE INDIANA RAIL ROAD COMPANY**  
101 West Ohio St, Ste. 1600, Indianapolis, IN 46204

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.** and Lessee: **THE INDIANA RAIL ROAD COMPANY**  
Covering 11-Sd60, 6 axles, 3,800 HP (6004/6018) NON INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty-four dollars (\$34.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 x 3753.

Thank you for your prompt assistance.

Sincerely,

Beth Poani  
Motor Vehicle Specialist

MEMORANDUM OF LOCOMOTIVE LEASE

THIS MEMORANDUM OF NET LOCOMOTIVE LEASE dated as of this 15<sup>th</sup> day of May, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and THE INDIANA RAIL ROAD COMPANY, an Indiana corporation, with an address at 101 West Ohio Street, Suite 1600, Indianapolis, Indiana 46204, (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Locomotive Lease dated as of May 15, 2006 (the "Lease") covering the equipment listed on Annex A hereto;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC., as Lessor

By: [Signature]  
Name: J. THOMAS GARRY  
Title: VICE PRESIDENT

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

THE INDIANA RAIL ROAD COMPANY, as Lessee

By: [Signature]  
Name: Steven L. Meyer  
Title: Vice President & CFO

# Schedule A

## Number of Cars

## Equipment Description

11 SD60, 6 axles, 3,800 HP

1	INRD	6004
2	INRD	6006
3	INRD	6007
4	INRD	6009
5	INRD	6010
6	INRD	6011
7	INRD	6012
8	INRD	6013
9	INRD	6016
10	INRD	6017
11	INRD	6018